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AGRICULTURAL ECONOMIC REPORTS *and* PUBLICATIONS

BUREAU *of*
AGRICULTURAL
ECONOMICS



U. S. DEPARTMENT
of AGRICULTURE
WASHINGTON, D. C.
DECEMBER 1939

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BUREAU OF AGRICULTURAL ECONOMICS

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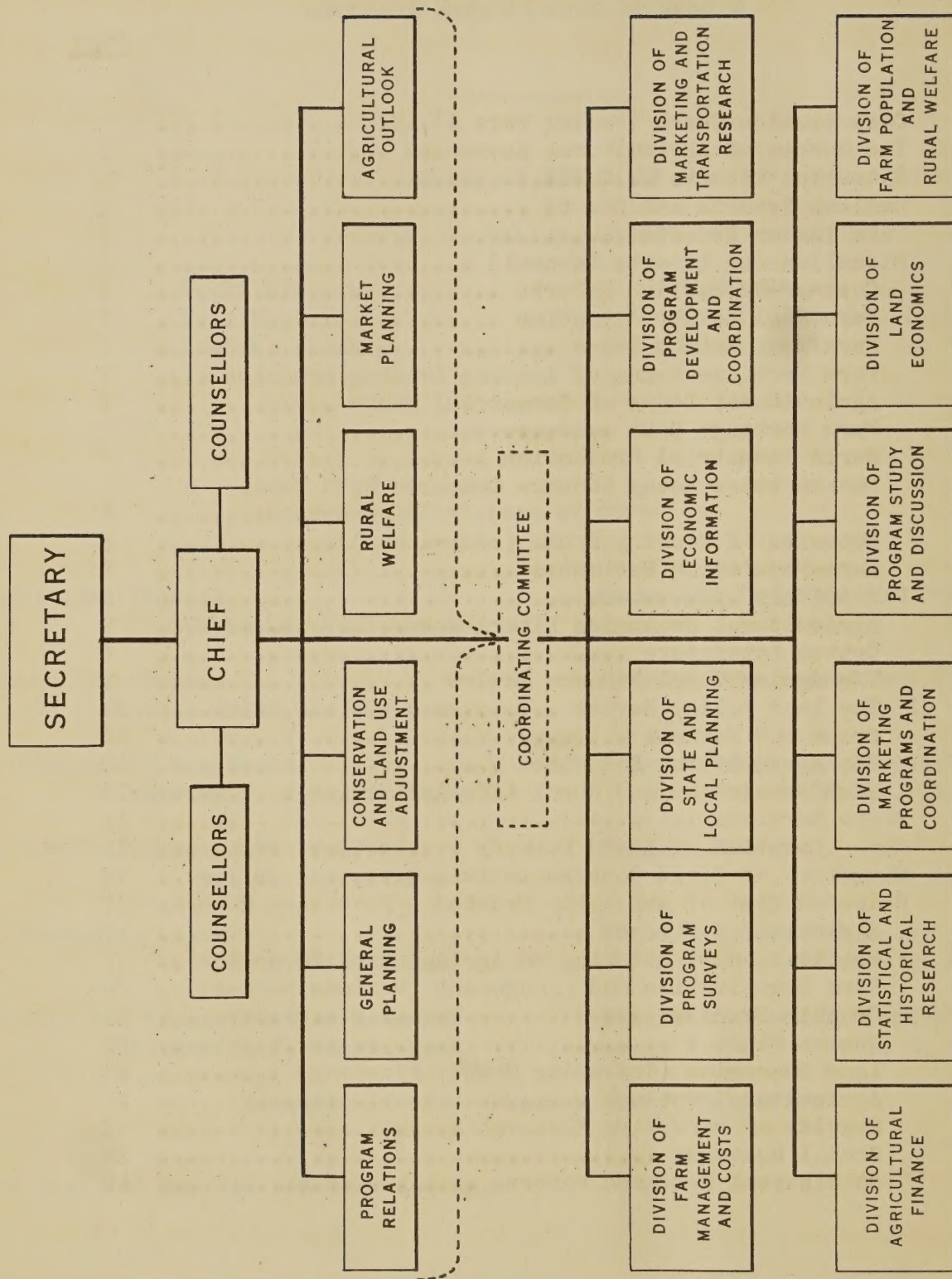
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*This Division has not yet been set up.

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THE BUREAU OF AGRICULTURAL ECONOMICS

The Bureau of Agricultural Economics has always been a fact-finding agency, studying the economics of agricultural production and marketing, farm organization, farm financial relations including income and expenditures, farm labor, land use, and problems of rural life. As a fact-finding agency, it issues many reports, both serial and single. But it has never been satisfied merely to find and to publish facts, important as that function is - the Bureau has always pressed on to amplification and interpretation when it felt this work to be justified and practicable. These interpretations, in farm terms, occur in many of the single publications and in a few of the reports, notably those dealing with the outlook and the agricultural situation.

To these duties more recent ones have been added. The Bureau now acts as the coordinating agency of the Department in formulating national programs, and it shapes programs for dealing with public agricultural problems including the economic use of land, and watersheds, soil conservation, and rural living. Many of these programs are made under authority contained in special acts - the Bankhead-Jones Farm Tenant Act, the Water Facilities Act, the Flood Control Act, and the Soil Conservation and Domestic Allotment Acts, and the Sugar Act of 1937.

In the development of the modern agricultural system a larger and larger part is being played by farmers in local units, like counties, in shaping long-time programs for their farming and for the agriculture of the unit. A primary duty of the Bureau is to assemble and coordinate information

from varied groups relative to long-time program-making in counties or regions for the use of these program makers. It continues by working with local or regional groups and authorities in furthering the adoption of sound programs. Gradually, then, a truly democratic machinery should develop through which an efficient agriculture, of long-time benefit to both the farmers and the country, may be maintained.

From the Bureau of Agricultural Economics as previously constituted, the service work in commodity marketing has been removed - including standardization, market news, and inspection. This work has been aligned with certain related activities to form the Agricultural Marketing Service. Material issued by that agency is not included in this pamphlet.

SITUATION AND OUTLOOK REPORTS

SITUATION REPORTS

General--All Commodities

Two "situation" reports provide information to those who wish to follow the general agricultural situation and the outlook for the important farm products. Together with the more complete situation reports on individual commodities, they furnish a means of keeping up to date on the outlook for farm products between issues of the annual outlook report released in November of each year. The first of these two general situation reports is designed particularly for farmers, while the second is adapted to the requirements of economists, extension workers, and business men.

The Agricultural Situation - A printed periodical issued about the 10th of each month. Contains very brief summaries of the price and production situations for the more important farm products, and a limited number of tables enabling the reader to keep up to date on the current agricultural situation. Brief articles dealing with current economic problems of agriculture are included. This publication is designed primarily for those who are interested in following the general situation for agriculture from a non-technical standpoint. Free distribution is limited to U. S. Department of Agriculture or State College workers or cooperators, to agricultural libraries, and the press. Others may obtain it from the Superintendent of Documents, Government Printing Office, Washington, D. C., at a subscription price of 50 cents a year (foreign rate 70 cents).

The Demand and Price Situation - A mimeographed monthly review of the factors affecting the domestic and foreign demand for farm products, and of general trends in the prices of farm products, wholesale prices of other products, and farm income. It also contains summaries of the price situation and outlook for the major farm products. This publication is issued for limited distribution about the 15th of each month.

Individual Commodity Situation Reports

For each of the more important farm products for which adequate information is available, a mimeographed report is issued periodically, designed to give a rather complete picture of the supply, demand, and price situation for the respective commodities. These situation reports bring up to date the outlook for the several commodities between issued of the annual outlook reports. Tables and charts are included, containing current figures on acreage, yield, production, market movement, stocks, consumption, foreign trade, and prices, and there are comparisons with other significant periods. From time to time, the results of special studies relating to the prices of the respective commodities are included.

Thus, anyone receiving one of the two general situation reports, and the situation report for the commodity of particular interest, is able to keep up to date on the price situation and outlook between issued of the annual reports.

The Wheat Situation - Issued about the 24th of each month. Provides current information on changes in factors that affect the outlook for the production and price of wheat. Includes observations on foreign conditions as reported by the American agricultural attaches and commissioners in Europe, the Orient, and South America. Data and discussion relating to rye are included.

The Cotton Situation - Issued about the 27th of each month. Because of legal limitations, no forecasts of cotton prices or domestic production (other than the regular forecasts of productions released by the Crop Reporting Board) are included, but the report contains the basic data and other information bearing on the outlook, including observations of foreign supply and demand conditions.

The Feed Situation - Issued about the 25th of each month. Provides current information and analyses of factors affecting the outlook for supplies and prices of corn, oats, barley, grain sorghums, feedstuffs, and hay. Includes information on outlook for soybeans and pasture conditions when these are of current interest. Designed especially for producers of livestock and livestock products and growers of feed grains.

The Livestock Situation - Issued about the 18th of each month. Provides current information on factors affecting the outlook for production and prices of hogs, cattle and calves, and sheep and lambs, including a brief review and analysis of recent developments. A brief summary of the wool situation is included. The report is designed to provide farmers, extension workers, and others with a continuous source of information on the livestock outlook. Attention is given to each species of livestock every month, but in certain months the outlook for one species is featured.

The Wool Situation - Issued about the 9th of each month. Is designed particularly for large growers of and dealers in wool, and for technical workers; not intended to be a popular presentation. It contains tables summarizing a large part of the current information on wool, both domestic and foreign. Growers interested only in a very brief summary of the wool situation probably will find the Sheep and Lamb Situation better adapted to their requirements.

The Dairy Situation - Issued about the 16th of each month. Covers developments relating to butter, cheese, market milk, and other dairy products, and an analysis of the general production and price situation for these commodities as a group.

The Poultry and Egg Situation - Issued about the first of each month. Contains discussions of the significance of changes in the situation for poultry and eggs during the past month as they affect the production and price outlook.

The Fruit Situation - Issued about the 22nd of each month. Contains latest available information on demand, production, marketings, prices, and the outlook for fruits.

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The Vegetable Situation - Issued about the 29th of each month. Covers developments with respect to demand, production, marketings, prices and outlook for vegetables.

The Tobacco Situation - Issued in January, March, July, and September, about the 26th of the month. Provides current information on changes in the factors that affect the demand for and the supply and prices of the more important types of tobacco produced in the United States.

The Fats and Oils Situation - Issued about the 14th of each month. Provides statistical information and analyses relating to the group of commodities collectively designated as fats and oils, and from month to month features those aspects of the situation that are especially timely. Report is designed principally for manufacturers, dealers, and others interested in the technical phases of fats and oils. Farmers and others interested in following the outlook for commodities such as flax or soybeans, which are a part of the fats and oils situation, are referred to the spring and fall outlook reports or market reviews dealing with these commodities.

OUTLOOK REPORTS

The Agricultural Outlook Report (Annual) - Available in November each year. It is prepared by committees of commodity and economic specialists in the Bureau, with the assistance of representatives from other Bureaus in the Department and from the Land-Grant Colleges. After the individual commodity reports have been prepared, they are criticized by the entire group of Department of Agriculture and Land-Grant College representatives in the annual Outlook Conference which is held during the last week of October or the first week of November. The Outlook Report presents statements relating to the current situation and outlook for each of the important farm commodities. It is designed to bring together all the available facts that will help producers to make their production and marketing plans for the coming year. The Outlook Report is printed in the Miscellaneous Publication Series for free distribution to farmers.

Seasonal Outlook Report - Special spring and midsummer outlook reports have been discontinued. The information, however, is provided in special issues of the individual commodity Situation reports.

Outlook Charts - Charts and maps on subjects covered in the outlook report are issued in the form of bulletins, multilith books, and wall charts. A list of these outlook charts, relating to each annual outlook, is issued for the use of economic workers and teachers. Anyone may buy photographic prints of charts or maps. Prices are: 10 cents each for 8 x 10 $\frac{1}{2}$ " prints; 10 cents for 30 x 40" on blue-print paper; 20 cents for 30 x 40" wall charts on black-line paper; 75 cents for 30 x 40" wall charts on bromide paper.

Outlook Chart Books - A series of chart books, 8 x 10 $\frac{1}{2}$ " in size, containing maps and charts on each of the principal crops, livestock, oil-seeds, farm family living, demand, credit and prices, with data and explanatory legends, is issued for extension workers.

FARM INCOME REPORTS

Monthly Reports:

Estimate of Cash Income from Farm Marketings, United States - This report shows monthly estimates of cash income from the sale of farm products and contains a breakdown of the income from major groups of farm commodities. The estimates are based upon the sale of 33 commodities, but they are adjusted to equal the sales from 91 commodities, and the sum of the monthly estimates for the calendar year is equal to the annual estimate of cash income. Government payments to farmers are shown separately and in a combined grand total. Issued as a mimeographed report about the 22nd of each month following the month under review.

Receipts from the Sales of Farm Products by States - These State estimates are based upon the income from 33 of the more important farm commodities. The State estimates of receipts are broken down into receipts from crops, from livestock and livestock products, and from Government payments to farmers. Issued as a mimeographed report about the 6th of the second month following the month under review.

Annual Reports:

A preliminary estimate of cash income from farm marketings and Government payments for the calendar year is issued about mid-August. The estimate will include monthly income during the first 7 months of the year and prospective income during the last 5 months. The prospective income from August to December to be estimated from indicated crop conditions in the August Crop Report, livestock numbers on farms, and prospective demand conditions for the remainder of the year.

A preliminary estimate of gross and cash income from sales of crops and home consumption on farms in the year will be issued with the December Crop Report or as shortly thereafter as possible. This report will also contain an estimate of gross and cash income by States from the sale of livestock and livestock products which will be subject to revision early in the next calendar year.

Income Parity for Agriculture - In addition to the regular releases on current income in 1938, there is being made available a series of historical releases containing estimates, for a number of farm commodities, of gross and cash income for the United States from 1910 to date and by States for at least the period 1924 to 1937 and, where the data will permit, for a longer period. These releases will be part of the study on Income Parity for Agriculture, which, when completed, will provide comparable estimates for the United States from 1910 to date of gross and cash income, the major items of expenditure of farmers in carrying on their productive activities, and of the net income of persons on farms from farming after production expenses are deducted.

Farm Returns - Annual summaries of reports of individual farmers, each reporting the financial results of his own farm business for the calendar year. Receipts, expenses and other information for described farms are shown as averages. Results are presented as averages in six geographic divisions, but not by States. Farmers who report have farms larger than the averages shown by the Census of Agriculture, hence are not "average" in the usual sense. Broadly, they reflect the shifting conditions from year to year and from one section of the country to another. Issued in mimeographed form for limited distribution.

MISCELLANEOUS REPORTS

COST-OF-PRODUCTION REPORTS

Annual estimates of the costs of producing corn, wheat, and oats, in groups of States, and of producing cotton in the principal States and producing areas of the South, based on an annual inquiry as to the details of costs, on area surveys, and on other available information. Costs per acre are shown for eight classes of cost factors and the costs per bushel or per pound are computed. Released annually in "Crops and Markets."

THE FARM REAL ESTATE SITUATION

The Farm Real Estate Situation is an annual report in the regular Circular series of the Department of Agriculture, issued near the close of the calendar year. It covers the previous real-estate year. It reviews briefly the general situation and discusses values in the separate geographical divisions and States, and items like causes of change in values, change in farm ownership including foreclosures and forced and voluntary sales, farm-mortgage credit and taxes, and other factors bearing upon the farm real estate situation. Free on request as long as the supply lasts.

FARM REAL ESTATE TAXES

A report on farm real estate taxes, in the form of taxes per acre, indexes of taxes per acre, and taxes per \$100 of real estate value, is issued each year, to cover the levies of the previous calendar year. Each of the three series is issued by States and geographic divisions. The first two series, which until 1938 covered the period from 1913 to date, now cover the period from 1890 to date; and the third series covers the period from 1910 to date. In all States where possible the data represent sample farms for which acreage and tax figures are gathered from local-government officials. In other States corresponding data are obtained from county agricultural agents, or voluntary crop reporters, or from farmers whose names are selected by local officials. For certain States the agricultural experiment stations have furnished the field records. The reports are so weighted as to give estimates covering all farms in all counties, rather than only farms and counties reporting. Issued in mimeographed form. An index of real estate taxes per acre for the United States is published monthly in "The Agricultural Situation."

FARM MORTGAGE LOANS OF LEADING LENDING AGENCIES

This statistical report shows the amount of outstanding farm-mortgage loans by States held by leading lending agencies at the end of each year. Data are included for the Federal land banks and Land Bank Commissioner, life insurance companies, joint stock land banks, commercial banks and three State credit agencies. Issued annually in mimeographed form.

AGRICULTURAL LOANS OF COMMERCIAL BANKS

Data on agricultural loans held by all insured commercial banks, by States, issued semiannually, as of December 31 and June 30. Loans are classified into two groups: (1) personal and collateral loans and (2) loans secured by farm real estate. Issued in mimeographed form. Earlier data are contained in Technical Bulletin 521, "Agricultural Loans of Commercial Banks."

ESTIMATED TOTAL FARM MORTGAGE DEBT

Estimates of the total farm mortgage debt and number of farms mortgaged, by tenure and by States, are issued for census years. Beginning with 1936, annual estimates of total mortgage debt by States are being compiled. Estimates for intercensal years are based on holdings of leading agencies and upon data relating to mortgages filed and released for other agencies. Issued annually in mimeographed form.

WORLD INDUSTRIAL PRODUCTION

Indexes of world industrial production are compiled on a monthly basis; the series extend back to 1920. Industrial output of 10 of the most important consuming countries is included, the index of industrial production for each country being weighted by its relative importance as a consumer of primary raw materials and foodstuffs. Data are presented in two series - total world production and world production excluding the United States. Issued monthly in typewritten form only.

BANKRUPTCIES AMONG FARMERS COMPARED WITH TOTAL BANKRUPTCIES

This annual report shows the number of bankruptcy cases concluded in the fiscal year ending June 30. The number of all bankruptcies, the number of cases involving farmers, and the percentage of such farmer bankruptcies to all cases are shown. The data are compiled from the annual reports of the Attorney General and are tabulated by States and geographic divisions. Issued annually in mimeographed form. Earlier data are contained in U.S.D.A. Circular No. 414, "Farmer Bankruptcies, 1898-1935."

DEPOSITS OF COUNTRY BANKS

Indexes of net demand deposits of member banks of the Federal Reserve System, located in places of less than 15,000 population are compiled for three groups of States. One group consists of the 20 leading agricultural States, excluding California. The second group of States includes Alabama, Arkansas, Georgia, Louisiana, Mississippi, North Carolina, Oklahoma, and South Carolina. The third group includes Ohio, Indiana, Illinois, Iowa, Minnesota, Missouri, and Nebraska. The monthly indexes have 1923-4-5 monthly average as the base. Issued semi-annually in mimeographed form. Monthly data available in typewritten form. Earlier data are available in Technical Bulletin No. 575, "Demand Deposits of Country Banks."

FARM-POPULATION ESTIMATES

Annual estimates are made of the number of persons living on farms, the movement from farms to towns and cities and from towns and cities to farms, as well as the number of births and deaths in farm population. These figures are based on returns from farmers, supplemented by vital statistics and census data. Besides the total figures for the United States there are tables by geographic divisions. Released about June 15 each year in mimeographed form and a summary is printed in "The Agricultural Situation."

PERIODICALS

"AGRICULTURAL ECONOMICS LITERATURE"

Agricultural Economics Literature is prepared by the Library of the Bureau of Agricultural Economics. Its purpose is to aid agricultural economists in keeping abreast of the literature in their various fields at the minimum expenditure of time. It attempts to record the literature relating to agricultural economics which has been received in the library during the previous month. Each issue contains a few reviews of important books made by the specialists in the Bureau and elsewhere. There are descriptive notes and abstracts of other publications, and each issue contains the following regular features: State Publications issued by the State Agricultural Colleges, Departments of Agriculture, Agricultural Experiment Stations and Agricultural Extension Services; U. S. Department of Agriculture Publications, Economic in Character, Including both Printed and Mimeographed Material; a list of Periodical Articles Relating to Agricultural Economics obtained by reading a large number of domestic and foreign periodicals; and a Selected List of Recent Reviews. Lists of new periodicals and of bibliographies in the field of agricultural economics are included from time to time. An author and subject index covering the material included in each volume is made upon its completion, thus providing a useful key to the agricultural economic publications of the previous year. Agricultural Economics Literature appears every month except July and August. It is distributed to officials, Federal and State workers in agricultural economics, economic libraries, and others who cooperate with the Department.

"COTTON LITERATURE"

Cotton Literature - Selected References is prepared each month in the Library of the United States Department of Agriculture with the cooperation of the Bureau of Agricultural Economics, the Agricultural Marketing Service, the Bureau of Plant Industry, and the Bureau of Entomology and Plant Quarantine. The purpose of this mimeographed publication is to select from the mass of current literature on cotton those books and articles that are of interest to workers in the Department of Agriculture and to bring them promptly to the attention of these workers. It is distributed to Government officials, libraries, workers in agricultural colleges and experiment stations and other institutions, and individuals who can show a need for it.

"THE AGRICULTURAL FINANCE REVIEW"

The Agricultural Finance Review is a semiannual report issued each May and November in processed form. It consists of a review of current developments and research in the field of farm credit, farm insurance, and farm taxation. In addition to short articles on various aspects of these subjects, there is included a bibliography of the literature on agricultural finance and a statistical appendix giving detailed data by States and geographic divisions of loans of leading lending agencies, both long term and short term, data on farm real estate taxes and related information. It is distributed free upon request.

"LAND POLICY REVIEW"

The Land Policy Review is a bimonthly publication devoted to agricultural policy and land-use planning. Its purpose is to provide a general journal of opinion and discussion for those in the Department and in cooperating State and Federal agencies whose work is related to the county agricultural land-use planning program. Free distribution is limited to workers in the Department and to members of other Federal and State agencies interested in this program and its related fields. Others may obtain it from the Superintendent of Documents, Government Printing Office, Washington, D. C., at a subscription price of 25¢ a year.

"CROPS AND MARKETS"

Crops and Markets is a printed monthly publication of the Department of Agriculture. It carries market statistics under these general classes: Livestock, meats, and wool; dairy and poultry products; grain; feed, and seed; and cotton. It contains production statistics including complete and detailed reports of the crop reporting service, prices received by farmers, and intentions-to-plant-and-breed reports, published by the Agricultural Marketing Service, as well as special articles of an economic and statistical nature prepared by the staff of the Bureau of Agricultural Economics. Distribution is limited by Public Resolution 57 to Department employees, staff members of agricultural colleges, cooperators, agricultural libraries, and the press. It can be obtained from the Superintendent of Documents, Government Printing Office at a subscription price of \$1 a year (foreign rate \$1.50).

"THE AGRICULTURAL SITUATION"

The Agricultural Situation - A monthly, printed publication. (See Situation and Outlook Reports, page 3.

"FARM POPULATION AND RURAL LIFE ACTIVITIES"

Farm Population and Rural Life Activities is a multigraphed report issued quarterly for investigators, teachers, and extension workers in the field of rural sociology. It is designed to aid rural social research by bringing to the attention of workers in that field new projects started and the scientific results of projects under way or completed. Distributed to cooperators.

RADIO SERVICES

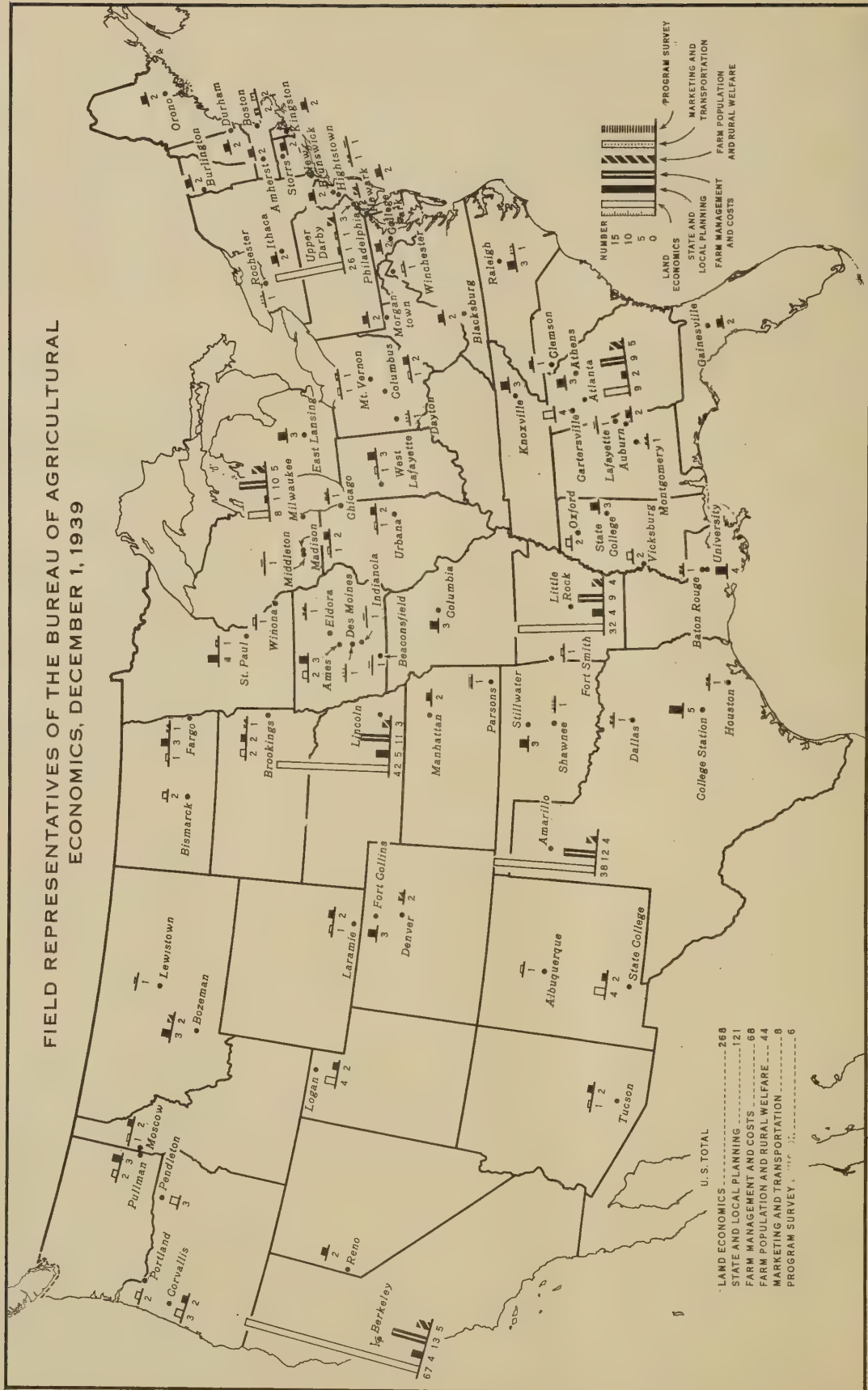
National Network Programs - "Farm Business Facts" is the title given to the broadcast largely based on situation reports by the Bureau of Agricultural Economics during the Department of Agriculture period of the National Farm and Home Hour. These broadcasts are usually presented on the day following release of the report. Outlook information and other economic reports are included in these programs. The National Farm and Home Hour is carried daily by approximately 104 N.B.C. radio stations.

Regional Networks - General economic information is provided to the Pacific Coast and Rocky Mountain States through the Western Farm and Home Hour from San Francisco. About 6 stations in four States carry this program. Similar information is sent to New England listeners through programs originating in Boston; the programs are carried direct by 8 radio stations and circularized through 12 additional stations in this area.

Additional economic information is provided by the Radio Service of the Department to listeners of nearly 420 local stations throughout the country. This service is known as "Farm Flashes." The Flashes in most instances are cleared through the State extension services, where they are often further localized, or they are sent direct to cooperating stations.

Press associations, through their wire systems, are providing over 600 radio stations with an increasing volume of agricultural economic information originating in the Bureau.

FIELD REPRESENTATIVES OF THE BUREAU OF AGRICULTURAL ECONOMICS, DECEMBER 1, 1939



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Ralph Charles	New Mexico	U. S. D. A., State College, New Mexico

Western Region

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Bert Smith	California	222 Mercantile Bldg., Berkeley, Calif.

AVAILABLE PRINTED AND PROCESSED PUBLICATIONS

Issued by the
BUREAU OF AGRICULTURAL ECONOMICS
(A Selected List*)

AGRICULTURAL FINANCE:

- A Suggested Plan for Cotton-Crop Insurance. Document No. 277. House of Representatives. 76th Congress, 1st Session, 1939.
- Agricultural Loans of Commercial Banks. Technical Bulletin No. 521. 1936.
- Agricultural Loans of Commercial Banks Show Further Decline. June 1937. (Processed).
- Demand Deposits of Country Banks. Technical Bulletin No. 575. 1937.
- Farmer Bankruptcies, 1898-1935. Circular No. 414. 1936.
- Farmer Bankruptcies Decline Further in 1937. March 1938. (Processed)
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